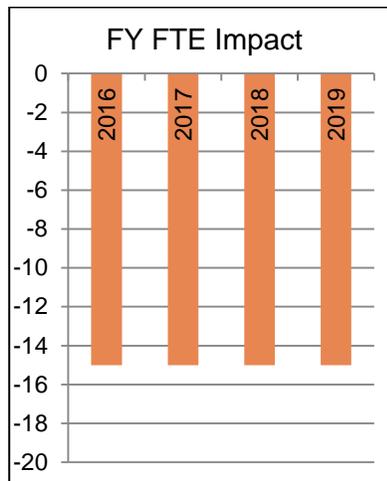
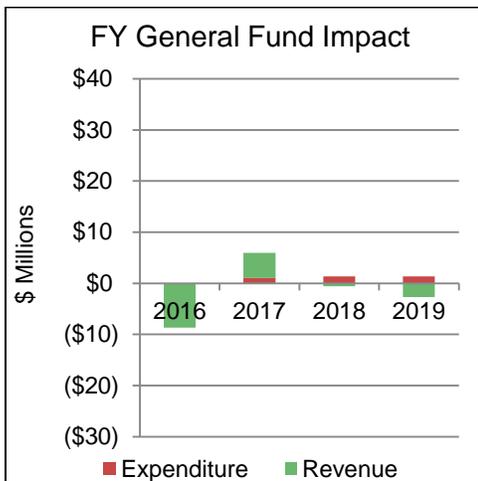




SB 282: Generally revise taxation of income, including the corporate license tax

Primary Sponsor: Sen. Bruce Tutvedt

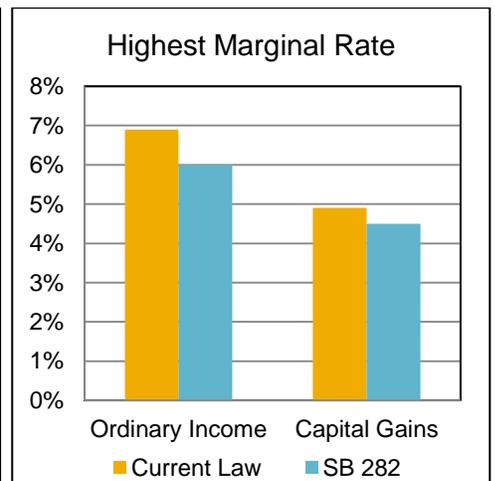
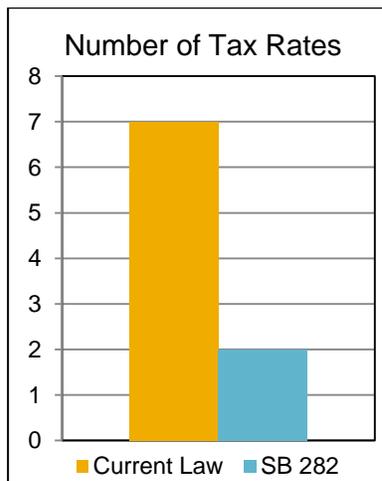
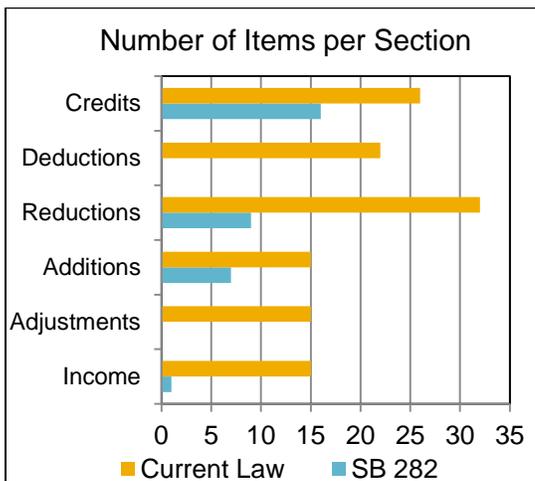
State Revenue Impact



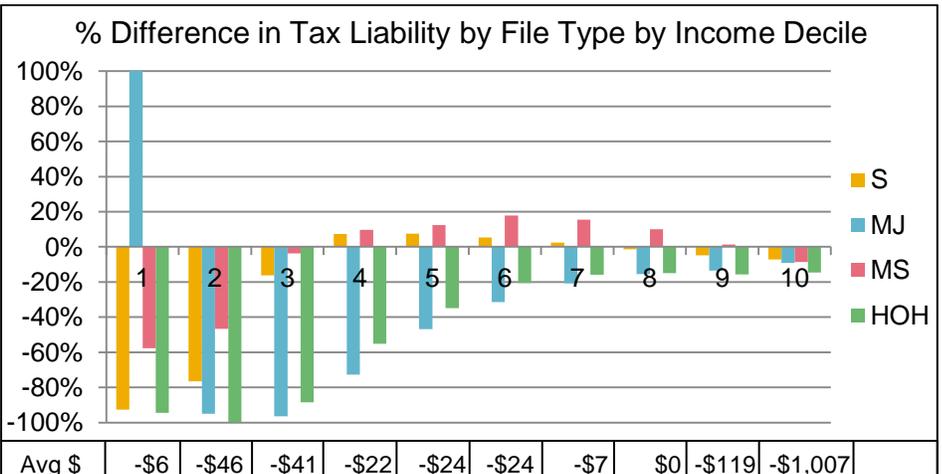
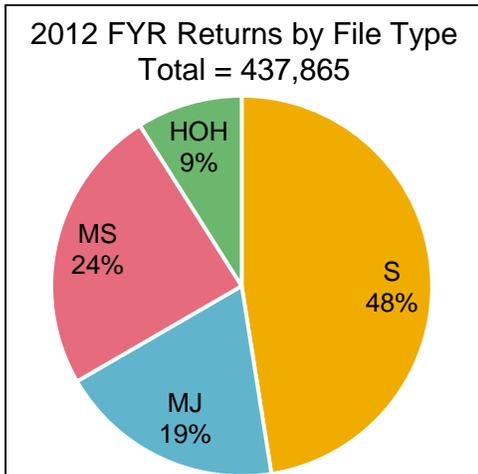
Key Provisions

- Ties to federal taxable income
- Eliminates several individual and corporation tax credits
- Replaces the capital gains tax credit with lower rates for capital gains
- Includes separate rate tables for taxpayers filing a joint return
- Fewer tax rates
- Lower highest marginal tax rates for individual and corporation income taxes
- Eliminates public contractors' tax

Simplification Impact

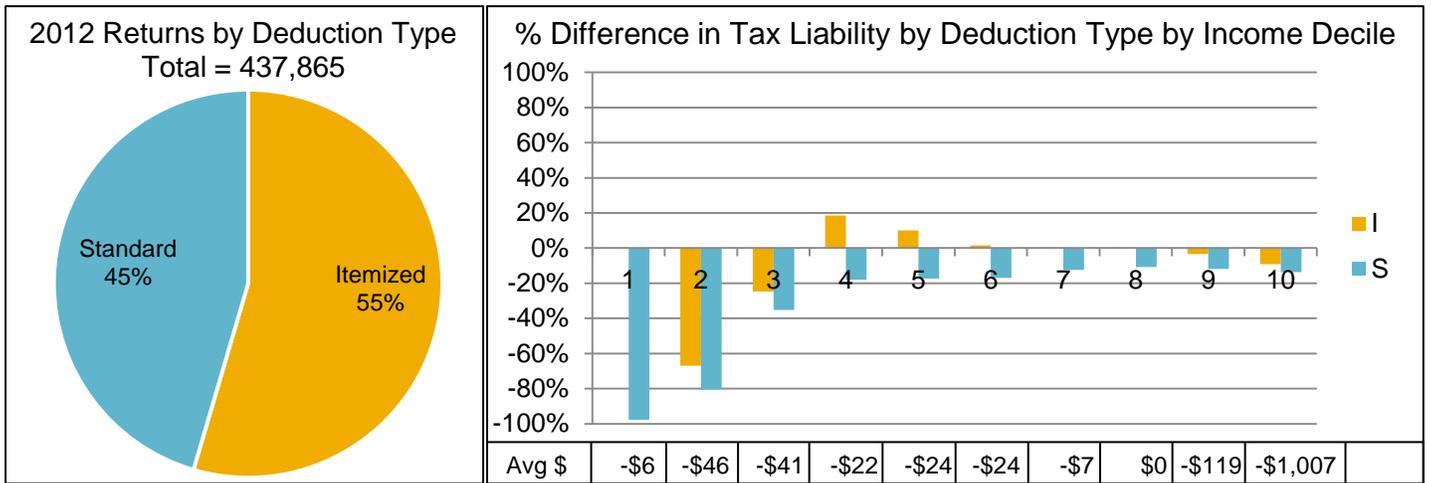


Tax Liability Impact by File Type

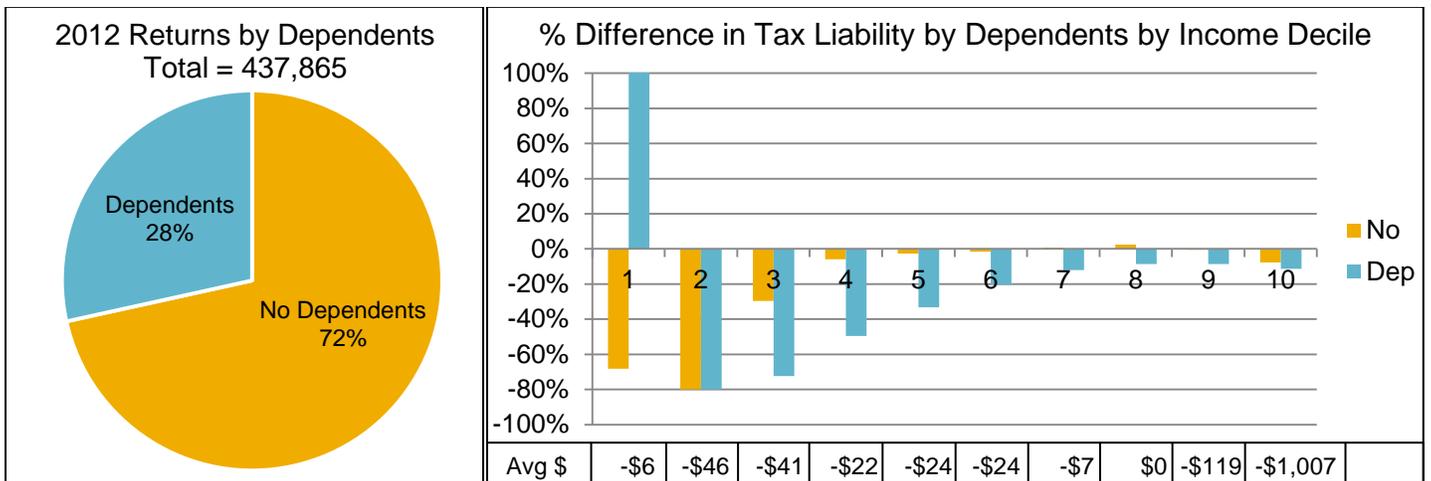


Avg \$	1	2	3	4	5	6	7	8	9	10
	-\$6	-\$46	-\$41	-\$22	-\$24	-\$24	-\$7	\$0	-\$119	-\$1,007

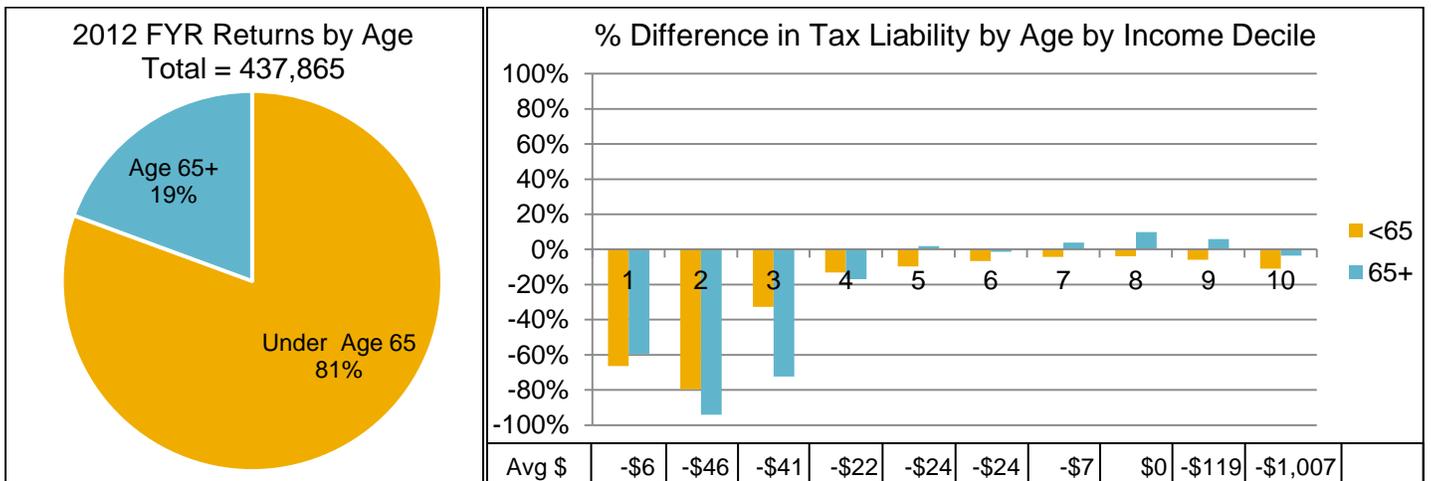
Tax Liability Impact by Deduction Type



Tax Liability Impact by Presence of Dependents



Tax Liability Impact by Age



Income Decile Ranges

Income Decile Ranges Based on 2012 FYR Taxpayers with Total Incomes Above \$0										
Decile	1	2	3	4	5	6	7	8	9	10
Min		\$6,159	\$11,814	\$17,755	\$24,417	\$32,661	\$43,662	\$58,041	\$77,123	\$106,904
Max	\$6,158	11,813	17,754	24,416	32,660	43,661	58,040	77,122	106,903	